

Message Text

UNCLASSIFIED

PAGE 01 STATE 027145

67

ORIGIN XMB-04

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 USIA-15

/069 R

66600

DRAFTED BY AMOHANIAN

APPROVED BY EB/OCA/REP: JBRABENS

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF: BGCROWE

----- 055301

R 061449Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY ALGIERS

UNCLAS STATE 027145

E.O. 11652: N/A

TAGS: APUB, AG

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO ALGERIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 1,005,000 TO SONATRACH. RELEASE IS SCHE-
DULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS,
TUESDAY, FEBRUARY 18, 1975.

QUOTE: EXIMBANK CREDIT OF DOLS 1,005,000 SUPPORTS DOLS 3,350,000
SALE OF U.S. COMPUTER EQUIPMENT AND SERVICES TO ALGERIA

THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED
STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 1,005,000
TO FINANCE 30 PERCENT OF THE DOLS 3,350,000 COST OF COMPUTER
HARDWARE SYSTEMS, SOFTWARE AND TECHNICAL SERVICES TO BE SOLD
TO ALGERIA, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY.
A CREDIT OF DOLS 2,010,000 FROM PRIVATE SOURCES NOT YET DE-
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 027145

SIGNATED WILL FINANCE 60 PERCENT FO THE U.S. COSTS. THE OBLIGOR,

SONATRACH, WILL MAKE A CASH PAYMENT FOR THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR DOLS 335,000.

DIGITAL RESOURCES CORPORATION, HOUSTON, TEXAS, WILL PROVIDE TECHNICAL ASSISTANCE IN CONNECTION WITH THE OPERATION OF SONATRACH'S SEISMIC DATA CENTER. XEROX CORPORATION OF STAMFORD, CONNECTICUT, WILL PROVIDE THE EQUIPMENT.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING OCTOBER 20, 1975. INTEREST ON EXIMBANKS DIRECT CREDIT OF DOLS 1,005,000 WILL BE AT THE RATE OF 8 PERCENT PER ANNUM, WHICH, WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM PRIVATE SOURCES, RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF ABOUT 10 PERCENT TO 10.25 PERCENT PER ANNUM. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY BANQUE ALGERIENNE DE DEVELOPPEMENT FOR AND ON BEHALF OF THE DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA. UNQUOTE. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 06 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE027145
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750044-0735
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750265/aaaacgya.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 25 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <25 APR 2003 by McShalBA>; APPROVED <13 JAN 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO ALGERIA FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
TAGS: APUB, AG
To: ALGIERS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006